

ROBERT G. SHEPHERD, JR.
LOUIS E. GITOMER

LAW OFFICES OF
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WASHINGTON, D.C. 20005
(202) 457-7944

APR 2 1991 -1 40 PM

April 2, 1991

INTERSTATE COMMERCE COMMISSION

1-092A030

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Secretary Strickland:

I have enclosed the original and one copy of the document described below, to be recorded pursuant to 49 U.S.C. 11303.

The document is Amendment No. 1 to Lease of Railroad Equipment, a secondary document dated January 1, 1990. The primary document to which this is connected is recorded under Recordation No. 7404. We request that this release be recorded under Recordation No. 7404-D.

The names and addresses of the parties to the release are as follows:

Lessor:

Bank of Stockton
P.O. Box 1110
Stockton, CA 95201

Lessee:

Union Pacific Railroad Company
1416 Dodge Street
Omaha, NE 68179

A description of the equipment covered by the amendment consists of: twelve 60' 9" 100-ton solid bottom gondola cars, with the following numbers: WP 5101 - 5112, inclusive.

A fee of \$15.00 is enclosed. Please return the original to:

Louis E. Gitomer
Suite 1200
1133 15th Street, N.W.
Washington, D.C. 20005

1 Enclosure

Interstate Commerce Commission
Washington, D.C. 20423

4/2/91

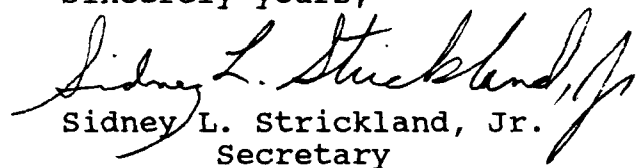
OFFICE OF THE SECRETARY

Louis E. Gitomer
Suite 1200
1133 15th St N.W.
Washington, D.C. 20005

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/2/91 at 1:40pm, and assigned recordation number(s). 7404-D

Sincerely yours,

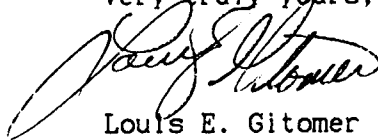

Sidney L. Strickland, Jr.
Secretary

Honorable Sidney L. Strickland

A short summary of the document to appear in the index follows:

Amendment No. 1 to Lease of Railroad Equipment, between Bank of Stockton, P.O. Box 1110, Stockton, CA 95201, and Union Pacific Railroad Company, 1416 Dodge St, Omaha, NE 68179, dated January 1, 1990, and covering twelve 60' 9" 100-ton solid bottom gondola cars, with the following numbers: WP 5101 - 5112, inclusive.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Louis E. Gitomer", written over a horizontal line.

Louis E. Gitomer
Counsel for,
GATX Capital Corporation

AMENDMENT NO. 1 TO LEASE OF RAILROAD EQUIPMENT

[Bank of Stockton]

This Amendment No. 1 to Lease of Railroad Equipment ("Amendment No. 1"), is dated as of January 1, 1990, by and between Bank of Stockton ("Bank") and Union Pacific Railroad Company (successor to The Western Pacific Railroad Company) ("UP").

RECITALS

Bank, as lessor, entered into a Lease of Railroad Equipment, dated as of February 1, 1974, with The Western Pacific Railroad Company, as lessee, which lease originally covered twelve gondola railcars and 78 insulated boxcars (the "Lease"). During the initial term of the Lease nine of the boxcars subject to Lease were casualtyed.

The initial term of the Lease expired in October 1989 and was subsequently extended by the parties for an additional term up through the date of this amendment.

Bank and UP now desire to amend the Lease to extend the term of the Lease with respect to the twelve gondola railcars, which are more specifically described on the attached Schedule A (the "Renewal Units").

NOW, THEREFORE, the parties hereto agree to amend the Lease as follows:

1. Renewal and Extension. The term of the Lease is hereby renewed and extended with respect to the Renewal Units, identified on Schedule A, for a period of three years from the date of this Amendment No. 1 (the "Renewal Period"). The remaining railcars subject to the Lease shall be returned by UP in accordance with the provisions set forth in Section 14 of the Lease.

2. Renewal Rents. Section 3 of the Lease is hereby amended to add the following:

"The Lessee agrees to pay to the Lessor, as rent for each of the Renewal Units, monthly rental payments, in arrears, equal to \$325 per Renewal Unit per month, with the first payment of rent due with respect to the Renewal Units on or before January 31, 1990, and subsequent rental payments due on the last day of each month thereafter during the Renewal Period and with the last rental payment due on or before December 31, 1992."

3. Casualties. Section 7 of the Lease is hereby amended to add the following:

"With respect to any Casualty Occurrence to a Renewal Unit which occurs during the Renewal Term, Casualty Value shall mean that amount which is determined in accordance with Rule 107 of the American Association of Railroads Interchange Rules."

4. Subsequent Renewal. Section 13 is hereby amended to add the following:

"Provided that the Lease has not been earlier terminated and the Lessee is not in default hereunder, the Lessee may, by written notice delivered to the Lessor not less than 90 days prior to the end of the Renewal Period, elect to extend the Lease, in respect of all but not fewer than all of the Renewal Units then covered by the Lease, for one additional two-year period commencing on the expiration of the Renewal Period ("Subsequent Renewal Period"). In such event, the Lessee shall be obligated to pay, as rent for each of the Renewal Units, monthly rental payments, in arrears, equal to \$200 per Renewal Unit per month, with the first payment of rent due on January 31, 1993, and subsequent rental payments due on the last day of each month during the Subsequent Renewal Period and with the last rental payment due on or before December 31, 1994."

5. Condition of Renewal Units. UP hereby represents and warrants to Bank that as of the date hereof the Renewal Units are in good order and repair and are satisfactory to UP. UP further represents to Bank that it has complied with the terms of the Lease concerning maintenance and repair.

6. Maintenance and Return of Renewal Units. Bank and UP expressly agree and acknowledge that the provisions concerning the maintenance, storage, transportation and return of the Units under the Lease, including, without limitation, the provisions set forth in Sections 9 and 14, shall apply to the Renewal Units.


7. Subsequent Renewals and Purchase Option. The parties hereto hereby agree that UP shall be obligated to return the Renewal Units to Bank upon expiration of the Renewal Period, or if the Renewal Period is extended, upon expiration of Subsequent Renewal Period, in accordance with the provisions set forth in Section 14 of the Lease. Except as otherwise agreed in writing by Bank, UP shall not have any purchase option with respect to the Renewal Units and shall have no right to extend its lease of the Renewal Units except as provided in Paragraph 4 of this Amendment No. 1.

8. Express Amendment. Except as otherwise provided herein, the Lease shall continue in full force and effect.

9. Counterparts. This Amendment No. 1 may be executed in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment No. 1 as of the date first above written.

BANK OF STOCKTON

By: 
Its: Executive Vice President

UNION PACIFIC RAILROAD COMPANY

By: 
Its: AVP-PURCHASING

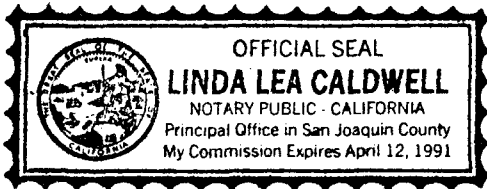
SCHEDULE A
RENEWAL UNITS

For the purposes of this Amendment No. 1 to Lease Railroad Equipment, "Renewal Units" shall mean twelve 60'9," 100-ton solid-bottom gondola cars, bearing road numbers WP5101 - WP5112, inclusive.

STATE OF CALIFORNIA)
COUNTY OF San Joaquin) ss

On this 30 day of October 1990, before me, the undersigned, a notary public in and for said state, personally appeared Douglass M. El personally known to me ~~or proved to me on the basis of satisfactory evidence~~ to be the person who executed the within instrument as Executive Vice Pres of Bank of Stockton and acknowledged that he executed the same.

WITNESS my hand and official seal.



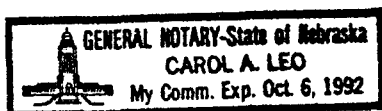
[seal]

Linda Lea Caldwell
Notary Public

STATE OF NEBRASKA)
COUNTY OF DOUGLAS) ss

On this 5th day of Sept., 1990, before me, the undersigned, a notary public in and for said state, personally appeared D. H. Rettinger personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as AVP-Purchasing of Union Pacific Railroad Company and acknowledged that he executed the same.

WITNESS my hand and official seal.



[seal]

Carol A. Leo
Notary Public

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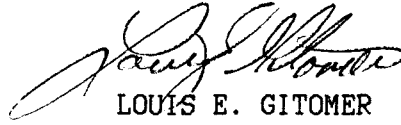
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ROBERT G. SHEPHERD, JR.
LOUIS E. GITOMER

FAJ
(202) 72

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy with the original Amendment No. 1 to Lease of Railroad Equipment, dated January 1, 1990, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



LOUIS E. GITOMER
April 2, 1991